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SOURCE      Sin'iang Jih-pao.

REOPENING OF SINKIANG IRON MINE PLANNED

Reopening of the Shui-hsi-kou Iron Mine and the construction of an iron-works near-by, which will be economically beneficial to Fu-yuan Hsien, are being proposed by K'ung Ch'ing-wu, director of the Fu-yuan Hsien Reconstruction Promotion Association, Chang Yen-p'eng, general manager of the Fu-yuan Shih branch of the association, and K'ung, chief of Fu-yuan Hsien.

Their plan has been submitted to the Reconstruction Department of the Sinkiang Provincial Government for approval and for granting of a loan to carry out the project. Liu, chief of the Reconstruction Department, and Li, director of the Geological Survey Institute, inspected the long-idle mine before agreeing on the feasibility of the project. Liu believed a loan is possible as part of the Reconstruction Department's 1949 budget.

Citizens and businessmen of Fu-yuan Shih have approved of the new undertaking and have subscribed to 40 or more shares for the construction of an iron-works. At the latest shareholders' meeting, K'ung Ch'ing-wu was appointed as the general manager of the concern, to be known hereafter as the Fu-yuan Iron-works Company, Ltd.

The company has requested the Reconstruction Department to incorporate within the budget a loan to finance the purchase and installation of eight to 12 blast furnaces which would have a total capacity of producing 600 catties [1 catty is 1.33 pounds] of cast iron and about 5,000 catties of wrought iron daily. A secondary plan includes the manufacture of good-quality iron products.

Director K'ung recently made a trip to Shansi Province with sample products as a part of an advertising campaign for future sales. Simultaneously, K'ung, chief of Fu-yuan Hsien, and Chang Yen-p'eng were in Ti-hua to push the loan.

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